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## WEBBER WENTZEL

in alliance with > Linklaters



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**Q** *What led you to pursue a career in M&A?*

**A** Throughout my studies, I had a strong preference for corporate law and related subjects. When I joined Webber Wentzel as a candidate attorney, I rotated within the M&A (Private Equity) team and was excited by the opportunity to work on complex transactions that shape the business landscape and foster economic growth and job creation in South Africa. Additionally, the fast-paced and challenging environment of M&A appealed to me, as it allows for continuous growth. I also really enjoy the collaborative nature of M&A transactions, involving multiple stakeholders and interdisciplinary teams working together towards a common goal.

**Q** *What is your favourite sector to do a deal in and why?*

**A** My favourite aspect of working in M&A is that it allows me to work across, and learn about, multiple sectors and industries. This makes each M&A deal unique and intellectually stimulating. At the moment, I am doing quite a lot of work in the FinTech sector, which is a very exciting and impactful space. The sector offers opportunities for investments in cutting-edge companies with high growth potential that can drive innovation and shape the future of industries across Africa and other emerging markets.

**Q** *The M&A industry worldwide has been a rollercoaster for the last few years – where do you think M&A in South Africa is headed, given our current political, economic and social climate?*

**A** Given the current political, economic, and social climate in South Africa, I believe that our M&A industry will continue to face challenges, particularly in relation to foreign investment. Political stability and regulatory reforms are essential factors that are required to positively influence the M&A landscape. Despite our challenges, I remain optimistic about the future of M&A in South Africa. With our vibrant entrepreneurial spirit, the country continues to offer significant opportunities for growth and investment, particularly in the energy and technology sectors. We will need ongoing regulatory improvements, such as the various steps taken to counter our recent greylisting, to improve and sustain investor confidence and solidify our position as an attractive jurisdiction for foreign investment.

**Q** *If you could change one thing on your career path to date, what would it be and why?*

**A** If I could change one thing it would be to have done a commerce undergraduate degree as part of my studies. While my LLB degree provided a strong foundation for the legal aspects of M&A deals, being able to understand financial statements, valuation methodologies and modelling allows you to better appreciate the dynamics of a deal, and your client's objectives. I have gained an understanding of the various financial concepts at play in M&A transactions through practice, but I think that having done a commerce undergraduate degree would have been a useful foundation. 📌

**Q** *What led you to pursue a career in M&A?*

**A** While studying, I had thought that I would become an animal or environmental lawyer, but I quickly realised that what I imagined this to entail was not the case. A combination of factors ultimately led me to M&A. After completing my studies, I started my legal career at Cliffe Dekker Hofmeyr, where I was exposed to several different areas of law during the two years of articles, including public administration law, litigation, corporate and M&A. I was fortunate enough to have two rotations in M&A and was immediately drawn to it. Every deal has different challenges, and I was able to work with many different teams, sectors and practice areas, presenting me with opportunities to develop and grow. M&A is ever evolving to be more efficient and effective. Working on transactions allowed me to see how deals are structured and the work that goes into them, as well as coordinating across the teams involved, bringing various elements and practices together. Collaborating and working with different teams to identify and resolve issues is the best part, both exhilarating and challenging. Every deal is different, offering an opportunity to learn, improve and hone skills and knowledge.

**Q** *What was the toughest deal | listing | issue worked on and why?*

**A** In the past few years, I have become more involved in distressed restructuring M&A | Business Rescue M&A, particularly since 2020, with the pandemic adding pressure to many industries and businesses. Timing is more important and critical than with normal M&A, where funding is often scarce or non-existent, making timing and efficiency key to a successful transaction. Often, the Competition Commission can make or break such a deal, putting closings at risk with delays, and processes being administratively intensive and slow. While fast-tracking in distressed M&A deals exists in theory; in practice, the Competition Commission does not, in my opinion, adapt sufficiently to cater for these situations. This puts deals at risk with delays and questions that are not practical or realistic, frustrating all parties and causing parties to reassess. More adaptability and innovation is needed from authorities, with practical aspects to be more efficient, reduce delays and save time.

**Q** *What piece of advice would you give a young woman working on her first deal | transaction?*

**A** Don't be afraid to ask questions and offer your views. Look for opportunities to assist in meaningful ways, and be available to support. The right attitude is everything. Don't worry too much about what you do or don't know; focus on what you can do. Be a sponge and absorb as much as you can. Prepare and work hard. Focus on eliminating unnecessary distractions where you can, and don't let fear keep you from giving your best. Be in problem-solving mode. Focus on the client and what they need, as well as your team. Learn and be part of the team so that you can succeed together. Be teachable. 📌